

'CHANGE A GAMBLING DEAL, TOOLS LOADED, BUCHANAN DECLARES

Implements All Marked to Favor Insider, Says Organizer of Brown Firm, in Advocating Abolition of Speculative Trading.

If there is one man in this city thoroughly familiar with every twist and turn of Wall street and thoroughly conversant with Stock Exchange methods, that man is Edward F. Buchanan, organizer and manager of the now defunct firm of A. O. Brown & Co. Just at present Mr. Buchanan is financially eclipsed because men and banks he had relied upon failed him in the execution of the biggest purely speculative commission house coup ever attempted on the Stock Exchange, but the fact that he has been temporarily beaten at the game argues rather more than less favorably for his knowledge of it.

He has been a student of the stock market and stock market methods all his business life. Starting in as a broker's telegraph operator, he worked his way to the top of the Wall street heap, and was the head of the largest commission brokerage business in the country. His firm great name for office rent and telegraph tools in a year than many a big New York mercantile house receives from sales in five years.

Mr. Buchanan has talked with an Evening World reporter about the Stock Exchange, considering the Stock Exchange as a gambling-house, pure and simple. He agrees that it is just what it is, and he ought to know, for the Stock Exchange has disciplined him for gambling on the floor. But what Mr. Buchanan and his firm and his backers did to earn Stock Exchange cents is done every day by other firms and brokers of good standing.

Favors Abolishing Ticker.
He advocates doing away with speculative trading in stocks and the abolition of the ticker. He favors transforming the Stock Exchange from a gambling institution, in which all the implements are marked or loaded so as to favor the insider, into a market where legitimate securities may be legitimately bought and sold.

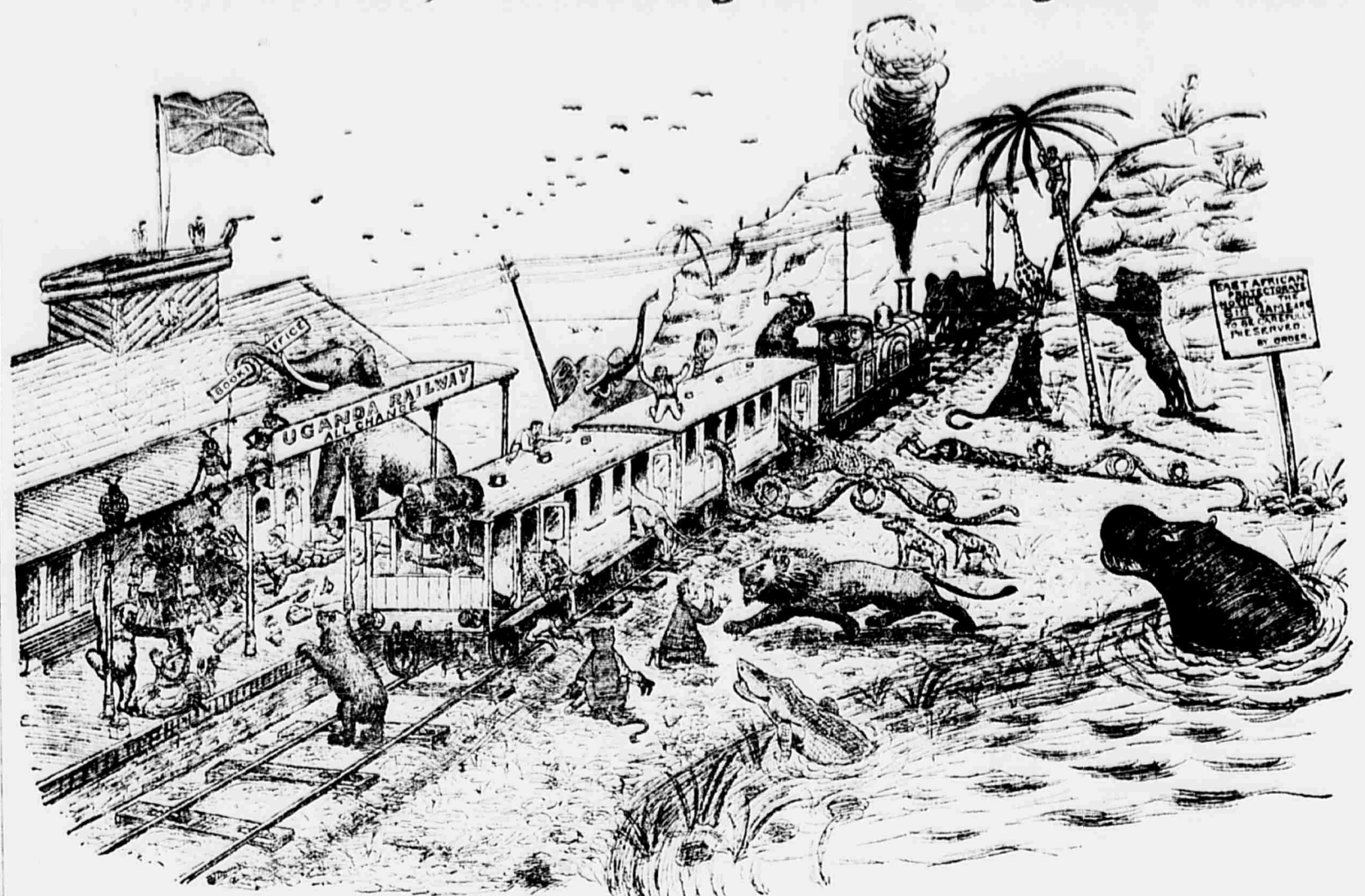
"The New York World in its great fight against the gambling features of the New York Stock Exchange deserves the support of every honest citizen in the country," said Mr. Buchanan. "Now, my connection with the New York Stock Exchange has ended, and my lips are no longer bound by the seal of a partnership. I am quite willing to present some fundamental facts on Wall Street, which may assist in the effort to make a legitimate Stock Exchange out of the present gambling hole."
"One preference I would like to make. My grievance is not a case of sour grapes. Wall street life always jarred with the principles of honesty taught to me in childhood. I knew that I produced nothing as a broker, and I am indeed grateful to the force of circumstances which have thrown me into a quest for some legitimate business."

A Medium for Panics.
"Without the New York Stock Exchange it would be impossible for this country to have a panic. It is the medium through which alarms are spread from Maine to California, over the leased wires of the commission brokerage houses. No man buying and selling stock on margins is producing anything. He is a gambler pure and simple—an insider. As for the Stock Exchange commission brokers, they are merely lamb herders working for the owners of the stocks they sell."
"The average commission stock broker, of today, are young men with very little inside information in regard to the properties listed on the New York Stock Exchange. They merely know that these stocks fluctuate, and that they do or do not pay a dividend. In very few cases are these young men thoroughly informed as to the statistical merit or demerit of the industrial or railroad corporations they handle. They are continually advising customers to buy or sell."

"The big men deal out the information about the properties they own or control to suit themselves, and this information is all which the lamb herders or so-called commission brokers send out to the lambs—I mean their customers."

Stacking the Cards.
"Now these big men, the so-called insiders, the real owners of the New York Stock Exchange, they never have any real cause for worry so long as the general public are industrious, for the simple reason that they own the banks in which the industrious masses deposit their earnings."
"The officials of the banks are the

What May Happen to Roosevelt When He Arrives In Africa, According to an English Poster



England and the Continent have recently been plastered with huge posters advertising a tourist agency which is sending an excursion into darkest Africa. The placard is unique in that it shows the possibilities of a trip that seemed less than a decade ago as far away as Jules Verne's "Twenty Thousand Leagues Under the Sea." But, according to a recent "homecoming," it has attracted more attention among Americans abroad recently than anything of a similar character.

It is styled on the poster a "Safaris de Luxe," but American tourists

refer to it as "The Roosevelt Special," picturing a possibility during the President's anticipated excursion into Africa after big game. While a group of Americans were discussing on that idea in front of a London ticket office where the pictures were displayed, the question was asked by one:

"Where is Roosevelt?"

"In the centre of the trouble at the station door," suggested a wag.

Another was discourteous enough to indicate the figure at the top of the palm tree as Secretary Loeb.

KEPT WITHOUT FOOD OR WATER FOR SIX DAYS
WOMEN IN AUTO SAVE BOY HURT ON FIFTH AVENUE
DIED ON RACING LINER WITHIN SIGHT OF PORT
ASKS \$33,000 FOR LOSS OF HUSBAND KILLED BY AUTO

Judges Ask District-Attorney to Investigate Story of Prisoner.
Pick Him Up, Bind His Wounds and Carry Him in Their Car to a Hospital.
Father Grieved to Reach Shore for Last Rites of Church.
Mrs. Anna Gunderson, Wife Club Steward, Enters Suit Against John H. Tyson.

Justices Olmsted, Wyatt and Deane, who last night tried James Peterson, a negro charged with attempting to escape from the Blackwell's Island Penitentiary, discharged the prisoner today and sent a record of his testimony to the District-Attorney and Commissioner of Corrections.

The negro told the three justices a story of prison cruelty which they believe should be investigated at once. The man was sentenced to one year on Sept. 8, 1907. He obtained possession of a saw and attempted to saw his way out of jail. He was caught, and then his terrible suffering began.

Six Days Without Food.
He told the justices that when the turnkeys caught him and notified Headkeeper John F. Murphy of his attempt to escape, he was stripped of his clothing and thrown into a dark cell. He was kept there for six days without a morsel of food or a drop of water.

At the end of the six days he was taken to an isolated cell, where he was confined for eleven days, with only bread and water for sustenance. "The abolition of the trading in stocks would go a long way toward righting the wrong. Then everything bought on the floor of the New York Stock Exchange would have to be paid for."

"It is not to be wondered at that the country west of the Hudson River feels bitter toward Wall street, and its great cruel machine, the New York Stock Exchange. The small merchants, the farmers, and the entire business community of the country, all producers, men who bring something out of the ground, they have come to realize the annual flight from their midst of all the currency, swept into the Wall street maelstrom."

Power Through Banks.
"The big men, owners of the banks in the large cities through their correspondents draw in the money from all over the country just before the conclusion of every bull market, and this always stops the digging into the soil, the woodcutter and farmer and small manufacturer and the merchant. Business becomes paralyzed, factories close and there are hard times, all brought about because of a melon cut in Wall street."

"I know of an instance where at the height of the recent bull market an automobile manufacturer in a certain Western city bought a large line of two standard stocks for investment purely. These stocks he placed in a bank, mortgaging his house in order to work a part of his capital in carrying on his business. Then came the Wall street melon cutting and the manufacturer was notified by the bank that as the prices of the stocks had dropped he would have to come up with some cash. The result was the closing down of the industry and a flushed faced business man standing at the ticker window, hoping for a turn for an upward turn in the market."

Would Abolish Tickers.
"Incidentally the tape is no small agent in the machinations of the New York Stock Exchange. It is the most

TRIES SUICIDE AFTER ESCAPE FROM ASYLUM YOUTH KILLED BY FALLING ON PICKET FENCE

O. W. Stevens Slashes Throat with Piece of Tin Can Before Recapture.
One Picket Penetrated His Brain—Father Standing Close at Hand.

An automobile stopped in front of the Harlem Hospital at 1 A. M. to-day, and Dr. P. A. Plaut, an attending physician, of the Riverside Sanitarium, Two Hundred and Sixty-sixth street and Broadway, led out a young man whose throat had been cut, and whose identity every effort was made to keep secret.

The police of the East One Hundred and Fourth street station got wind of the affair and had the party wait at the station. There the doctors said the young man was O. W. Stevens, twenty-three years old, of No. 10 East One Hundred and Fifth street, a son of O. J. Stevens, a coal dealer.

The young man, they said, was committed to the sanitarium on Oct. 4 by Justice Brandegee of the Supreme Court.

Used Tin as a Knife.
Stevens was brought there by his brother, A. M. Stevens, and was apparently improving when he took advantage last night of the temporary absence of his nurse to escape through the rear grounds across Van Courtland park and in the direction of home.

When he arrived and saw the two nurses from the sanitarium, according to Dr. Parker, young Stevens suddenly pulled a piece of tin from his pocket and cut himself across the throat but did not succeed in inflicting a serious wound.

He was taken back to the sanitarium early to-day. He is a cotton goods salesman. At his home no one would discuss the case. He is unmarried, but the doctors said today he would soon be well again.

IN COURT WITH DYING BABY.
Mrs. Norton's Sad Case Brings Relief from Judge and Lawyers.

Lizzie Norton, of Court and Langner streets, Brooklyn, entered the Adams Street Court yesterday carrying a child in the last stages of marasmus and asked Magistrate Tighe for a warrant for her husband, whom she charged with conspiracy and abandonment. With the woman also were three children clinging to her skirt.

Magistrate Tighe collected money from the court clerks and lawyers for the woman. She said that she had been without food for several days. An ambulance surgeon examined the child and it was removed to the Kings County Hospital. Little hope is entertained for recovery. The woman said she had been issued Magistrate Tighe's order for the child to the Children's Aid Society, but Mrs. Norton was provided with a temporary home.

TRAIN HITS STEAM ROLLER.
PASSENGERS GET INWARD JOLT.

ELMHURST, N. Y., Oct. 10.—Erie Express Train No. 15, while running in a fog this morning, crashed into a ten-ton steam roller on the road crossing at West Junction, just west of this city. The fog was so thick that no passengers were injured.

The engineer of the steam roller, Frank Hapke, was badly hurt internally and is in the hospital in Corning. The big roller was hurled into a ditch.

FOOTPADS LEAVE VICTIM SENSELESS
Pair Who Attacked Stonecutter at Queensboro Bridge Caught Spending the Booty.

William Renny, of No. 263 Jackson avenue, Long Island City, and Thomas Cortland, of No. 459 Grand avenue, Astoria, were held for trial in bonds of \$200 in the Long Island City court today, after Magistrate Smith had heard the story of how they held up and robbed William Nelson, a stonecutter, of No. 29 Prospect street, of his pay last night and spent most of it in a saloon.

Nelson was crossing the site for the approach to the Queensboro bridge when, from behind a pile of ironwork, the two men sprang on him. Nelson is powerful and put up a vigorous fight. After beating him senseless and breaking his ankle, the highwaymen took his money and left him lying unconscious. He was found about midnight by Robert Barclay, a watchman.

From a description Nelson gave of his assailants, the police started to round them up. Detectives found the two in a saloon near the scene of the robbery. They were buying for everybody in the saloon, and the police said, had spent all of the stonecutter's pay except a few dollars. Renny admitted his part in the robbery.

A POLICEMAN'S LOT
May Be a Happy One After All.

An ill ex-Chief of Police found an easy and safe way out of the ill caused by coffee. He says:

"I suffered intensely from heart trouble and nervousness for five years and, though treated by some of the best physicians in this city, did not get permanent relief until I changed from coffee to Postum."

"A friend of my family was visiting at our house and, seeing my condition, insisted that coffee was at the bottom of my trouble. I confess I was sceptical, but promised to try Postum in place of coffee."

"It was nearly three weeks before I noticed much of any change, as my case was a bad one. Then I saw that my nervousness was gradually disappearing. A little later I was able to sleep a part of the night on my left side, something I had been unable to do for 5 years at least."

"I kept on using Postum, and the result is, so far as heart trouble and nervousness are concerned, I am a well man."

"The best proof is that I am writing this with my own hand, a thing I was unable to do for several years prior to the change from coffee to Postum."

"There's a Reason."

Name given by Postum Co., Battle Creek, Mich. Read "The Road to Wellville" in pgs.

Ever read the above letter? A new one appears from time to time. They are genuine, true, and full of human interest.

By special arrangement with the publishers, this song, words and music complete, will be given with

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On Sunday Week, Oct. 18.

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